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February 10, 2014

**VIA ECF AND ELECTRONIC MAIL TO  
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Honorable Stuart M. Bernstein  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green, Room 723  
New York, New York 10004-1408

*Re: Securities Investor Protection Corporation v. Bernard L. Madoff Investment  
Securities LLC, 08-01789 (SMB) (Substantively Consolidated)*

Dear Judge Bernstein:

We are counsel to Irving H. Picard, trustee (the “Trustee”) for the substantively consolidated liquidation proceedings of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and Bernard L. Madoff under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. (“SIPA”). We write in response to the letter submitted by Helen Davis Chaitman on February 10, 2014, seeking to stay the briefing and oral argument on the Omnibus Motion to Dismiss filed by Becker & Poliakoff on October 31, 2013 (the “Omnibus Motion”).

The Trustee consents to extend the response deadline for the defendants’ reply brief, which after one previous extension is currently due on Friday, February 14, 2014, further until February 21, 2014, one week after the Court is scheduled to conduct a status conference concerning these matters.

With respect to the remainder of their request, it is the Trustee’s position that further extending the Becker & Poliakoff defendants’ reply deadline is inappropriate. The Trustee has already responded to the Omnibus Motion through his Opposition filed on January 17, 2014 (*see, e.g., Picard v. Abel*, Adv. Pro. No. 10-04381 (SMB) (Bankr. S.D.N.Y. January 17, 2014), ECF Nos. 39-40). The Becker & Poliakoff defendants’ reply brief should be limited to addressing arguments raised in the Trustee’s Opposition. Their deadline should not be further delayed for the purpose of allowing them to include extraneous or additional arguments which may or may not be raised by defendants in other adversary proceedings. For the reasons set forth in his Opposition,

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the Trustee also believes that a hearing and determination on the Omnibus Motion should go forward upon the completion of briefing, however he will defer to the Court's directions following the upcoming status conference.

Respectfully submitted,

/s/ David J. Sheehan

David J. Sheehan

cc (via email):

Helen Davis Chaitman, Esq.  
Kevin H. Bell, Esq.  
Nicholas J. Cremona, Esq.  
Edward J. Jacobs, Esq.